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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

遠東發展有限公司*

(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk>

(Stock code: 35)

FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2023

On 28 June 2023, the Board has resolved to recommend a Final Dividend for the year ended 31 March 2023 of HK10.0 cents per Share in the form of scrip dividend with the Shareholders being given the option to receive cash in lieu of all or part of the scrip dividend entitlements. The Final Dividend was approved by the Shareholders at the AGM held on 30 August 2023 and the scrip price has been fixed at HK\$1.7125 per Share, being the Average Closing Price up to and including 11 September 2023.

FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2023

Reference is made to the final results announcement of Far East Consortium International Limited (the “Company”) for the year ended 31 March 2023 dated 28 June 2023 (the “Announcement”). The board of directors of the Company (the “Board”) has resolved to recommend a final dividend of HK10.0 cents per ordinary share of HK\$0.10 each (the “Share”) for the year ended 31 March 2023 (the “Final Dividend”) to shareholders of the Company (the “Shareholders”) whose names appear on the register of members of the Company on 11 September 2023 (the “Record Date”) in the form of new fully paid Shares (the “Scrip Shares”) with the Shareholders being given the option to receive cash in lieu of all or part of their scrip dividend entitlements (the “Scrip Dividend Scheme”). At the annual general meeting of the Company (the “AGM”) held on 30 August 2023, the Final Dividend was approved by the Shareholders.

* *For identification purposes only*

As disclosed in the Announcement, for the purpose of determining the number of Scrip Shares to be allotted, the market value of the Scrip Shares will be calculated as the average of the closing prices of the existing Shares as quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the five trading days prior to and including 11 September 2023.

As a “black” rainstorm warning was in force in Hong Kong between 9:00 a.m. and 3:40 p.m. on Friday, 8 September 2023 and Hong Kong Exchanges and Clearing Limited announced that all trading sessions were cancelled on that date, the number of the Scrip Shares to be allotted to the Shareholders pursuant to the Scrip Dividend Scheme is now calculated by reference to the average of the closing prices per Share (the “Average Closing Price”) as quoted on the Stock Exchange for the four consecutive trading days up to and including 11 September 2023 (all being ex-dividend trading). And the market value per Scrip Share is HK\$1.7125.

Accordingly, the number of the Scrip Shares which the Shareholders are entitled to receive in respect of the existing Shares registered under their names as at the Record Date will be calculated as follows:

$$\begin{array}{rcl}
 \text{Number of the Scrip Shares} & & \text{Number of existing Shares held on the} \\
 \text{that Shareholders} & & \text{Record Date or number of} \\
 \text{are entitled to receive} & = & \text{Shares elected for the} \\
 & & \text{Scrip Shares (as applicable)} \\
 & & \times \frac{\text{HK\$0.10 (Final Dividend per Share)}}{\text{HK\$1.7125 (Average Closing Price)}}
 \end{array}$$

The number of the Scrip Shares to be issued to each Shareholder will be rounded down to the nearest whole number. Fractional entitlements will be disregarded and the benefit thereof will accrue to the Company. The Scrip Shares to be issued pursuant to the Scrip Dividend Scheme will rank *pari passu* in all respects with the existing Shares except that they will not be entitled to the Final Dividend.

The Shareholders who wish to receive the Final Dividend in cash, or partly in cash and partly in Scrip Shares are reminded that a form of election (the “Form of Election”) (if applicable) as attached to a circular to be issued by the Company describing the details of the Scrip Dividend Scheme (the “Circular”), must be completed and returned to the Hong Kong share registrar of the Company, Tricor Standard Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 4 October 2023.

Failure to complete and return the Form of Election in accordance with the instructions printed thereon will result in the relevant Shareholder’s Final Dividend being paid wholly in the form of the Scrip Shares.

If there is a tropical cyclone warning signal number 8 or above, or “extreme conditions” caused by super typhoon, or a “black” rainstorm warning (either one of the warnings is referred to as the “Warning”) in force, the above deadline for submission of the Forms of Election will be changed as follows:

- (a) If the Warning is in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 4 October 2023: the deadline for submission of the Forms of Election will be 5:00 p.m. on Wednesday, 4 October 2023.

- (b) If the Warning is in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m. on Wednesday, 4 October 2023: the deadline for submission of the Forms of Election will be rescheduled to 4:30 p.m. on the next business day which does not have any Warning in force at any time between 9:00 a.m. and 4:30 p.m.

The issue of the Scrip Shares pursuant to the Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme. The Company will make the said listing application to the Stock Exchange.

It is expected that the relevant dividend warrants and share certificates will be sent by ordinary post to the Shareholders at their postal risks on 24 October 2023. Dealings in the Scrip Shares on the Stock Exchange are expected to commence on 25 October 2023.

The Circular together with the Form of Election (if applicable) will be despatched to the Shareholders on or about 18 September 2023.

By order of the Board of
Far East Consortium International Limited
Wai Hung Boswell CHEUNG
Company Secretary

Hong Kong, 11 September 2023

As at the date of this announcement, the Board comprises five executive directors, namely Tan Sri Dato' David CHIU, Mr. Cheong Thard HOONG, Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS and Ms. Wing Kwan Winnie CHIU; and three independent non-executive directors, namely Mr. Kwong Siu LAM, Mr. Wai Hon Ambrose LAM and Mr. Lai Him Abraham SHEK.